

**MINUTES OF THE
WV CONSOLIDATED PUBLIC RETIREMENT BOARD
BOARD OF TRUSTEES MEETING
MEETING OF JANUARY 4, 2023**

A meeting of the West Virginia Consolidated Public Retirement Board (“CPRB”), Board of Trustees, was held on Wednesday, January 4, 2023, at 4101 MacCorkle Avenue, Charleston, West Virginia, 25304. *Due notice had been posted.*

Call to Order

The meeting was called to order at 10:05 a.m. by Joseph Bunn, Chairman.

Roll Call:

Trustees participating:

Joseph G. Bunn, Chair (via telephone)

Mike McKown, Vice Chair (In person)

Garner Marks, *representing Governor James C. Justice, II* (via telephone)

Michelle Storage, Esquire, *representing State Treasurer Riley Moore* (via telephone)

Mark D. Scott, Cabinet Secretary, Department of Administration (In person)

Bill Barker (via telephone)

Daniel Cart (In person)

Beth Morgan (via telephone)

David Nelson (In person)

Jeffrey Vallet (via telephone)

Trustees absent:

Jeff Waybright, *representing State Auditor John B. McCuskey*

Rhonda Bolyard

Woodrow Brogan

Larry Cole

D. Todd Murray

Reginald Patterson

Dominique Raneri

A quorum was present.

Others present:

Jeffrey E. Fleck, CPRB Executive Director

Terasa Miller, CPRB Deputy Director

Jeanee Legato, CPRB In-House Counsel

Kimberly Pauley, CPRB Executive Assistant

Tina Baker, CPRB Internal Auditor

Alysia Miller, CPRB Paralegal

Lindsey Atkins, CPRB Outreach Officer

Tab 1: Approval of the November 30, 2022, Minutes

Chairman Bunn stated that he would entertain a motion to approve the minutes of the November 30, 2022, meeting of the CPRB Board of Trustees.

Mark Scott made a motion that the Board approve the minutes of the November 30, 2022, meeting of the Board. Bill Barker seconded the motion. The motion was adopted.

The minutes were located behind Tab #1 of the Board materials.

Tab 2: Approval of Proposed Legislation - Deputy Director, Terasa Miller

Chairman Bunn recognized Terasa Miller, Deputy Director, to present the proposed legislation for the upcoming 2023 legislative session.

Bill #1: Pick-up Contributions.

Deputy Director Miller explained the primary purpose of the first bill is to add the recently created Natural Resources Police Officers Retirement System (NRPORS) to the definition of *member contributions* in Chapter 5, Article 10C which allows retirement contributions to be tax deferred. Ms. Miller stated the bill also adds any public charter schools that has elected to join the Teachers Retirement System (TRS) or Teachers Defined Contribution (TDC) to the definition of *participating public employer*.

Chairman Bunn stated that he would entertain a motion to approve CPRB's proposed legislation.

Jeff Vallet made a motion to approve CPRB's proposed Bill#1 with any necessary clean up changes as determined appropriate by staff. Bill Barker seconded the motion. The motion was adopted.

Bill #2: Interest on Delinquent Contributions.

Deputy Director Miller stated that the purpose of the second bill is to amend Chapter 5, Article 10D which applies to all the retirement systems administered by the CPRB. Ms. Miller explained that the delinquency interest calculation is specified in statute for some retirement plans, but not all. Ms. Miller stated this amendment would make the delinquency interest computation consistent across all plans. Ms. Miller stated that this bill also creates a section 14 to codify the long-standing practice of requiring an act of the legislature to cease being a *participating public employer* in any of the retirement systems administered by CPRB. Ms. Miller answered questions from the members.

Chairman Bunn stated that he would entertain a motion to approve the proposed legislation.

Secretary Mark Scott made a motion to approve CPRB's proposed Bill #2 with any necessary changes as determined appropriate by staff. Bill Barker seconded the motion. The motion was adopted.

Bill #3: Charter Schools.

Deputy Director Miller stated the purpose of the third bill is to do clean up on the public charter school legislation that previously passed by amending Chapter 18, Article 5D. Ms. Miller explained that the changes would help ensure that any delinquent contributions are paid to the CPRB.

Ms. Miller answered questions from the members and there was discussion among the members regarding the placement and wording of the exception portion of the proposed amendment. Ms. Miller stated that she would confer with outside legal counsel about the members' comments and concerns to determine if changes are needed to further clarify the intent of the proposed legislation.

Chairman Bunn stated that he would entertain a motion to approve the proposed legislation.

Bill Barker made a motion to approve CPRB's proposed Bill #3 with any necessary clean up changes as determined appropriate by staff. Jeffrey Vallet seconded the motion. The motion was adopted.

Bill #4: Emergency Medical Services Retirement System (EMSRS).

Deputy Director Miller stated the purpose of the fourth bill is to amend definitions in Chapter 16, Article 5V to allow participation in the EMSRS by new hires of county 911 centers and county

firefighters. Ms. Miller stated the reason for the amendment is that during the 2022 legislative session when two bills were merged and passed, a portion of the bill was inadvertently left out. Ms. Miller stated that this bill also includes the addition of a severability clause for the EMSRS.

Chairman Bunn stated that he would entertain a motion to approve the proposed legislation.

Jeffrey Vallet made a motion to approve the CPRB's proposed Bill #4 with any clean up changes as determined appropriate by staff. Bill Barker seconded the motion. The motion was adopted.

Bill #5: Teachers Retirement System (TRS) & Teachers Defined Contributions (TDC).

Ms. Miller stated the fifth bill adds a definition of “*electing public charter school*” in both Chapter 18, Article 7A (TRS) and Chapter 18, Article 7B (TDC). The reason for the specific definition is to distinguish between a public charter school that elects to participate in the either TRS and TDC and one that does not participate.

Chairman Bunn stated that he would entertain a motion to approve the proposed legislation.

Bill Barker made a motion to approve CPRB's proposed Bill #5 with any clean up changes as determined appropriate by staff. Jeffrey Vallet seconded the motion. The motion was adopted.

Bill #6: Disability Medical Examinations.

Deputy Director Miller stated that the purpose of the sixth bill is to add to all relevant retirement plans a definition of “medical examination” that includes an in-person exam, a virtual exam, or a medical record review for the purpose of evaluating a disability retirement application.

Chairman Bunn stated that he would entertain a motion to approve the proposed legislation.

Jeff Vallet made a motion to approve CPRB's proposed Bill #6 with any clean up changes as determined appropriate by staff. Bill Barker seconded the motion. The motion was adopted.

Proposed legislation was located behind Tab #2 of the Board materials.

Tab #4: Old Business

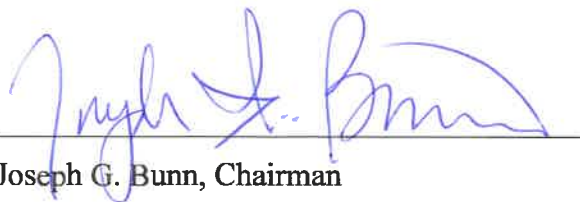
Chairman Bunn inquired as to any old business to come before the Board. None was heard.

Tab #5: New Business

Chairman Bunn inquired as to any new business to come before the Board. None was heard.

Adjournment

There being no further business to come before the board, the meeting adjourned at 11:09 a.m.



Joseph G. Bunn, Chairman

Consolidated Public Retirement Board



Jeffrey E. Fleck, Executive Director

Consolidated Public Retirement Board